

# NEW-YORK DAILY TRIBUNE, THURSDAY, NOVEMBER 11, 1880.

business of marking prices down was conducted in an orderly manner. The transactions amounted to 384,445 shares against 294,126 shares yesterday. The principally active stocks were Northwest, St. Paul, Delaware, Lackawanna and Western, Lake Shore, Michigan Central, Manhattan Elevated, New-Jersey Central, Erie, Ontario and Western, Reading, the Wabash and Western Union. The special causes affecting special stocks were the continuation of the passenger war at the Southwest, the unofficial report that the earnings of the Western Union are showing a large decrease, and the report that the coal companies disagreed about a curtailment of output for the present month and the fact that there is more anxiety shown to make contracts ahead for the delivery of coal than has been the case before this year. As to general causes there is little room to doubt that there will be a fairly active 6 per cent money market, or that any thing beyond 6 per cent will be because of manipulation. It should not be forgotten, however, that the conditions are favorable for a successful manipulation if it is for the interest of those persons having the power to make one. The market, however, closed strong at about the best prices of the day.

Government bonds were dull, the transactions at the Boards amounting only to \$70,600, but prices were firm, with the bids for the 4s advanced 18 per cent. For the 6s, 1880, 102½ cents continued to be held in the market. There may be special reasons why the present holders of the bonds do not choose to make any exchange until the end of the year, but the absurdity of other persons being willing to buy the bonds at 102½ is too apparent to deserve any comment. The bidders simply offer to loan money at 7½ per cent on that particular issue, while loans can be made on other issues of the Government at 3½ per cent. Under these circumstances the Secretary was fully justified in refusing to purchase my portion of the 361,000 6s of 1880 that were offered at 102½+103. Annexed are the closing quotations:

**GOVERNMENT BONDS.**

U.S. 6s, 1880, reg. 102½+103.

U.S. 6s, 1880, reg. 103.

U.S. 6s, 1880, reg. 103½.

U.S. 6s, 1880, reg. 104.

U.S. 6s, 1880, reg. 104½.

U.S. 6s, 1880, reg. 105.

U.S. 6s, 1880, reg. 105½.

U.S. 6s, 1880, reg. 106.

U.S. 6s, 1880, reg. 106½.

U.S. 6s, 1880, reg. 107.

U.S. 6s, 1880, reg. 107½.

U.S. 6s, 1880, reg. 108.

U.S. 6s, 1880, reg. 108½.

U.S. 6s, 1880, reg. 109.

U.S. 6s, 1880, reg. 109½.

U.S. 6s, 1880, reg. 110.

U.S. 6s, 1880, reg. 110½.

U.S. 6s, 1880, reg. 111.

U.S. 6s, 1880, reg. 111½.

U.S. 6s, 1880, reg. 112.

U.S. 6s, 1880, reg. 112½.

U.S. 6s, 1880, reg. 113.

U.S. 6s, 1880, reg. 113½.

U.S. 6s, 1880, reg. 114.

U.S. 6s, 1880, reg. 114½.

U.S. 6s, 1880, reg. 115.

U.S. 6s, 1880, reg. 115½.

U.S. 6s, 1880, reg. 116.

U.S. 6s, 1880, reg. 116½.

U.S. 6s, 1880, reg. 117.

U.S. 6s, 1880, reg. 117½.

U.S. 6s, 1880, reg. 118.

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U.S. 6s, 1880, reg. 168.

U.S. 6s, 1880, reg. 168½.